

Amendment No. 1 to SB2128

Briggs
Signature of Sponsor

AMEND Senate Bill No. 2128*

House Bill No. 2392

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 7-88-103(1), is amended by designating the existing language as subdivision (1)(A) and adding the following as a new subdivision (1)(B):

(B) Notwithstanding subdivision (1)(A), "base tax revenues" for a tourism development zone as defined under subdivision (7)(A)(iii), or a tourism development zone created prior to June 30, 2019, that is located in a county without a metropolitan form of government and having a population in excess of five hundred thousand (500,000), according to the 2020 federal census or a subsequent federal census, means the adjusted base tax revenues for such tourism development zone for the fiscal year of this state that ended June 30, 2019, subject to adjustment as provided in subdivision (1)(A) if the state sales tax rate is changed.

SECTION 2. This act takes effect on July 1, 2022, the public welfare requiring it.